

FIG. 1

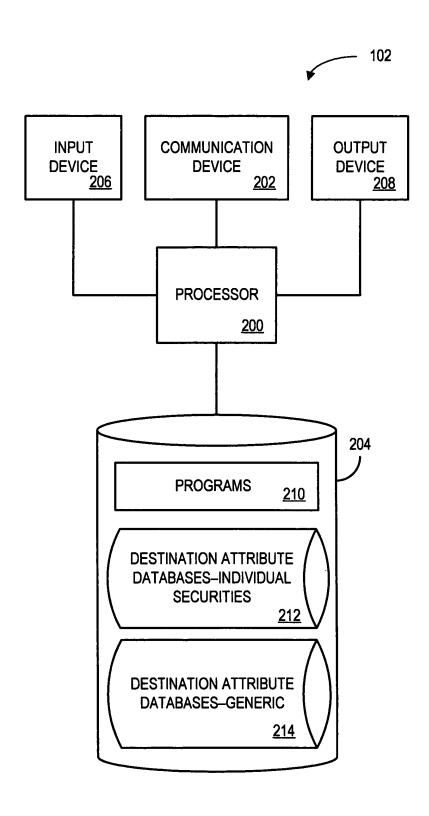


FIG. 2

SPEED RATING 314	69	127	481	348
TRIGGERS	1	2.5	1	2
OVERHIT 310	15	10	25	40
OLV-Q 308	800	1000	006	002
% OF VOLUME 306	20%	30%	35%	15%
FILL RATE	20%	45%	%59	%08
RESPONSE TIME 302	0.35	6.0	0.2	0.35
DESTINATION	٧	В	၁	D

FIG. 3

PRICE RATING 412	194	132	234	62
TRIGGERS	1	2.5	1	2
AVG. TIME TO JOIN NBBO	6.2	1.1	6.5	5.9
NO. OF TIMES AT NBBO 406	1620	1009	1286	675
% OF TIME AT NBBO 404	45%	72%	%09	15%
AVERAGE TIME AT NBBO 402	6.5	5.8	9.1	5.2
DESTINATION	٧	8	O.	D

FIG. 4



OPERATING SYSTEM <u>500</u> **SERVER FUNCTIONS** <u>502</u> **DESTINATION DATABASE** MANAGEMENT AND UPDATING <u>504</u> **ROUTING DECISIONS** <u>506</u> **BASIC ORDER EXECUTION** <u>508</u>

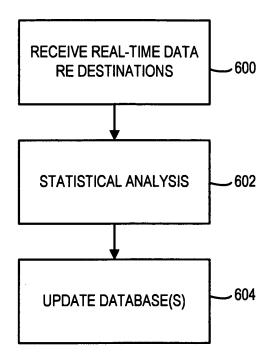


FIG. 6

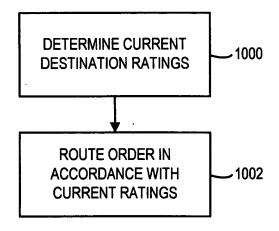


FIG. 10

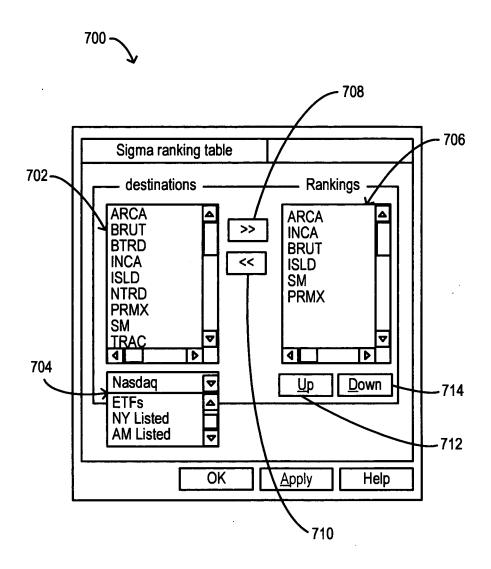


FIG. 7

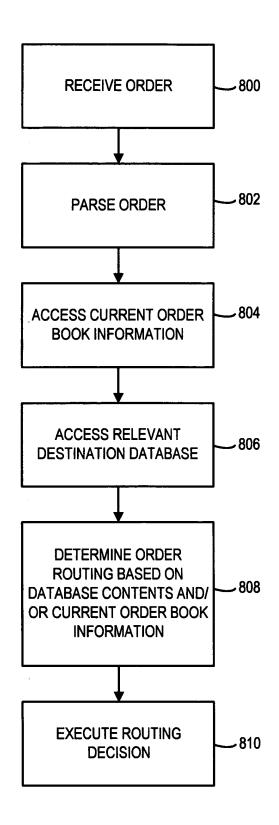


FIG. 8

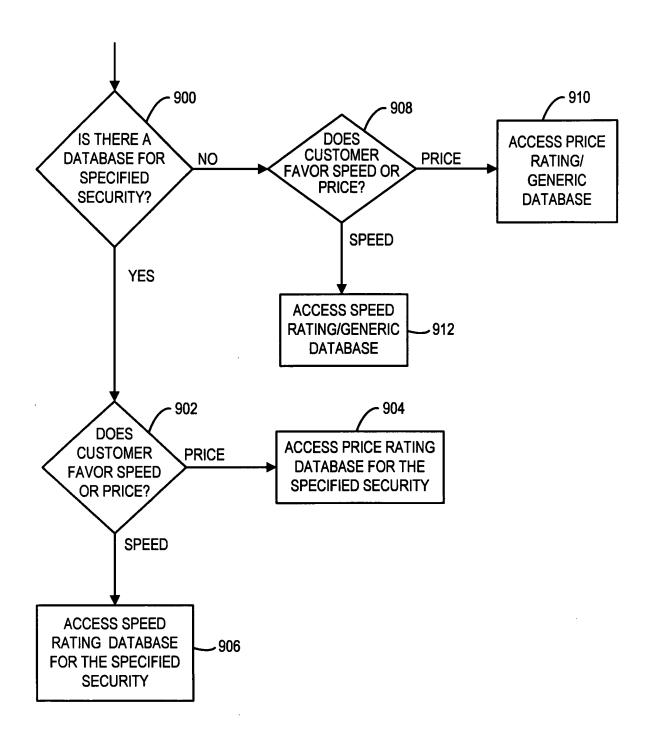


FIG. 9